



NEWS RELEASE

CALIFORNIA STATE TREASURER PHIL ANGELIDES

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**TREASURER ANGELIDES WINS CALSTRS APPROVAL OF INNOVATIVE
'CLEAN TECHNOLOGIES' INVESTMENT PROGRAM, A KEY PART OF
HIS *GREEN WAVE* ENVIRONMENTAL INVESTMENT INITIATIVE**

*Landmark Initiative Will Bolster Financial Returns for Pensioners
and Taxpayers, and Boost Growing Economic Sector*

SACRAMENTO, CA – The California State Teachers' Retirement System (CalSTRS) today adopted a clean energy and environmental technology investment program that is a key component of Treasurer Phil Angelides' landmark *Green Wave* environmental investment initiative. The *Green Wave* initiative is designed to bolster financial returns, create jobs and clean up the environment.

CalSTRS will make an initial investment of up to \$250 million in the "clean" energy and technology sectors. CalSTRS will join with private sector partners to make private equity investments, venture capital and project financing available in this growing arena. The aim is to provide CalSTRS – the nation's third largest public pension fund – with positive, long-term returns, while at the same time creating jobs and economic growth in California in the years ahead.

CalSTRS' new clean energy and technology investment program will look to invest in technologies such as wind, geothermal and other renewable energy, as well as other clean technology opportunities. In proposing the *Green Wave* initiative earlier this year, Angelides noted that investing in technological innovation will allow CalSTRS to help build an industry critical to the State and nation, while earning those positive returns for pensioners and taxpayers and addressing environmental problems.

"With actions like CalSTRS is announcing today, California is quickly catching the '*Green Wave*' of smart, environmental investments and responsible corporate environmental leadership," the Treasurer said. "The environmental technology sector is expanding rapidly in response to the growing worldwide need to clear the air, land and water of pollutants through advanced solutions to our environmental challenges."

The private sector investment program fulfills one of the four objectives of Angelides' *Green Wave* initiative, which he unveiled in February of this year at the Palo Alto headquarters of Nanosolar Inc., a maker of cutting edge, lightweight plastic solar cells.

The Treasurer's four-pronged initiative calls on CalSTRS and the California Public Employees' Retirement System (CalPERS) – the nation's largest public pension fund – to marry the jet stream of finance and capital markets with public purpose by committing \$1.5 billion to investments in cutting-edge technologies and environmentally responsible companies. In addition, it also calls on the two pension funds to demand corporate environmental accountability and disclosure, and to audit their real estate portfolios to determine if their properties are maximizing opportunities to use clean energy, energy efficiency and green building standards and practices.

In March, the CalPERS investment committee voted unanimously to make an initial investment of up to \$200 million over the next few years in the “clean” technology sector with private sector partners, just as CalSTRS today announced that it would do. And in April, CalPERS launched an investment effort of up to \$500 million in the stocks of environmentally responsible companies, another key component of the Treasurer's *Green Wave* initiative. CalSTRS is expected to consider the public equity plank of the initiative later this summer.

Visit the State Treasurer's Office website (www.treasurer.ca.gov) to learn more about the Treasurer's *Green Wave* initiative.